

**QUONSET DEVELOPMENT CORPORATION
STRATEGIC PLANNING COMMITTEE MEETING**

February 13, 2006

A meeting of the Strategic Planning Committee of the Quonset Development Corporation (the “Corporation”) was held at 3:30pm on Monday, February 13, 2006 at the offices of the Corporation located at 30 Enterprise Drive, North Kingstown, Rhode Island, pursuant to notice to all members of the Strategic Planning Committee and a public notice of the meeting as required by the Bylaws of the Corporation and applicable Rhode Island Law.

The Following members constituting a quorum were present and participated throughout the meeting as indicated: John Simpson, Sav Rebecchi, and David Doern. Quonset Development Staff present and participated as indicated: W. Geoffrey Grout and Steven King. Also present was E. Jerome Batty of Hinckley, Allen & Snyder LLP.

1. Call to order

The meeting was called to order at 3:35pm by Chairperson David Doern.

2. Approval of minutes

Upon motion duly made by Mr. Simpson and seconded by Mr. Rebecchi.

VOTED: To approve the minutes of the meeting of November 21, 2005 as submitted to the Strategic planning Committee.

Voting in favor were: John Simpson, Sav Rebecchi, and David Doern.

Voting against were: none.

Unanimously approved.

3. Discussion – Strategic Plan Outline

The strategic plan outline of the Quonset Business Park was discussed by the committee. The plan outline includes five components:

- 1. Fundamentals**
- 2. Company**
- 3. Industry & Market**
- 4. Strategy**
- 5. Financials**

Points of discussion for the plan included:

- 1. Plan to develop sites.**
- 2. Long term financial goals.**

3. To create good sites for good jobs we need a long term plan that focuses on being sure the facilities here are not only maintained but also able to adjust to the infrastructure needs as our tenants change.
4. A plan for sinking funds for capital improvements and sinking funds for infrastructure needs and reinvesting.

It was discussed what the long term goal of the Corporation should be (i.e. should it stay Quasi Public or can it become a private for profit Corporation).

It was discussed that there should be an outline of what our role is five years out.

We need to come up with a vision of perpetual process and then put together a strategy to support the vision.

4. Discussion on jurisdiction of Quonset:

The jurisdictional issues of Quonset and its governing entities were discussed. The major points covered included:

1. Who is responsible for infrastructure?
2. Who is responsible for public services?
3. We need to adopt a philosophy as to where this should go; the next step is to address issues that are preventing us from achieving our

goals.

4. QDC has about 40% jurisdiction, the Airport Corp. has about 20%, the Town of NK owns several hundred areas: Golf Course, CafeCalf Pasture Point, Little Allen's Harbor land fill, and Town Public Works Facility. The other 20% of the park has been sold to private tax paying enterprises.

The actual figures provided by staff:

17% privately owned

13% owned by TONK

23% owned by the Airport

46% owned by EDC/QDC

5. There is always going to be a portion of the park that will be controlled by the State: Port, Airport, and Quonset Water-front District. We have only agreed to sell the Gateway project and other large development parcels in out years after project completion, currently year 11 for the Gateway.

6. We need to decide how much more to sell and when to sell it.

Chairmanship – Mr. Doern would like to stay on the committee but step down as chairperson. Action on chairmanship was tabled until

the next meeting.

There being no further business to come before the committee, upon motion duly made by Mr. Rebecchi and seconded by Mr. Simpson the meeting was adjourned at 4:02 pm.

Respectively submitted

By:_____

Steven J. King, P.E.

Chief Operating Officer